





# STATESIDE / DAUNTING COMPLEXITY

## ★ POLITICAL NOTES ★

### Who Does What at White House?

WASHINGTON — Nine months after taking over the running of the White House, Thomas F. (Mack) McLarty, President Bill Clinton's chief of staff, has sent a memo to "all White House staff" asking them what they do.

The memo was described Monday as part of a management study of the White House conducted at Mr. McLarty's behest by Matt Miller, a former management consultant who is an official at the Office of Management and Budget.

"Of course we know what our jobs are," said the White House communications director, Mark Gearan. Mr. Gearan described the memo not as an effort to try to figure out who is doing what, but as a traditional management review assessing the overall White House operation and improving it.

The study follows what the deputy chief of staff, Roy Neel, described as an extensive review of operations conducted in late summer and early fall. That review was aimed at carrying out the president's pledge to reduce the staff by 25 percent and at reflecting the Clinton transition team's assessment of what the White House staff should look like and who should do what.

The latest memo asks each staff member to list "current responsibilities" and "major activities" and to indicate what proportion of the respondent's time is being spent on each activity. Staffers are asked to list tasks that are being done that should be completed by someone else and to pinpoint work that is not being done but should be.

The history of such studies at the White House is not a happy one. At the senior level, titles often are meaningless and the chain of command nonexistent, and the mode of operation is usually driven by crisis. Senior aides are hired not on the basis of who can do the job best but on the basis of political or personal loyalty.

### Republicans Lured by Gorbachev

WASHINGTON — Big donors to the Republican party are being lured with an unusual guest to a fund-raising dinner next month: Mikhail S. Gorbachev, the former Soviet leader.

"It's sort of capitalism at its finest — using all available resources," said a Republican strategist,

Ann Stone. "It's either capitalism at its finest or its most bizarre."

Mr. Gorbachev will be the attraction at a dinner Nov. 4 sponsored by the National Republican Senatorial Committee, which works to elect candidates to the Senate.

Mr. Gorbachev's presence strikes some Republicans as odd because he had worked to preserve the Soviet empire.

The committee's chairman, Senator Phil Gramm of Texas, wrote to Republican donors that Mr. Gorbachev now "travels the world, fostering communication and diplomacy among all nations."

Mr. Gorbachev is speaking to the "inner circle" of the committee — those who have paid at least a \$1,000 initiation fee — as part of a series of speeches by former world leaders. Former President Ronald Reagan and former Prime Minister Margaret Thatcher of Britain also have appeared.

David Hill, a Republican poll taker for Senate candidates, said people who attended such a gathering liked to hear guests with differing opinions.

"They'll have a chance to ask if the Reagan military buildup really brought the Soviet Union to its knees," Mr. Hill said. "Now that would be worth the price of admission."

He added that if Mr. Gorbachev made "Republicans open their wallets, then that's a sign of a clever fund-raiser." Even inviting Senator Edward M. Kennedy, a Democrat, would be acceptable if it brought in contributions, Mr. Hill said.

When Lady Thatcher spoke, the committee donated \$50,000 to her foundation that promotes free enterprise in Europe. Mr. Gorbachev also has a foundation.

Republican donors who have already paid their initiation fee must also pay a \$180 conference fee.

### Quote / Unquote

Senator Sam Nunn, Democrat of Georgia, on how his political image has been hurt by the controversy over his opposition to President Bill Clinton's proposal to lift the ban on homosexuals in the military: "I think to those who read The New York Times editorial page and take it seriously, it has been very damaging. Thankfully, that doesn't include the majority of people in Georgia." (NYT)

### Away From Politics

The Supreme Court has turned away an appeal by a CIA employee, identified as John Doe, who was fired after admitting that he had hidden his homosexuality from the agency for years. The court, without comment, rejected his argument that lower court rulings in his case had left the Central Intelligence Agency and other federal organizations free to discriminate against gay employees.

Two former Detroit police officers have been sentenced to prison for budgeting a motorist to death with their flashlights. Larry Nevers was sentenced to 12 to 25 years and his partner, Walter Budzya, to 8 to 18 years for killing Malice Green.

After days of bickering on the jury, a Los Angeles judge has replaced with an alternate one of the jurors in the trial of two black men accused of beating a white truck driver, Reginald O. Denny,

and has ordered that deliberations start over. Responding to an emotional note from the jury forewoman saying that the juror "cannot comprehend anything that we've been trying to accomplish," the judge dismissed the juror for "failing to deliberate as the law defines it."

Dr. Jack Kevorkian has been ordered for the second time to stand trial on a charge of violating Michigan's law against assisting in a suicide. The first case has not yet gone to trial.

Philadelphia's two daily newspapers and their newsroom employees have reached agreement on issues other than wages and benefits, averting a strike. The Newspaper Guild was the last of the 10 unions at The Philadelphia Inquirer and Daily News to come to terms with the publisher on nonwage issues. Negotiations then began on wages and benefits. (AP, NYT)



COLUMBUS DAY PROTEST — On the steps of the Capitol in Oklahoma City, Great Eagle demonstrating with other Indians against celebration of the holiday. They contend that Columbus's "discovery" initiated mass killings and the seizure of tribal lands.

### AMERICAN TOPICS

#### Noise Buster' Quiets Jet Drone

The Noise Buster, a new portable device to combat stress and fatigue caused by noise, as developed for the military but is now available to anyone for \$149. Basically a small electronic box with a pair of stereo headphones, the system can create what seems like a personal island of quiet in noisy settings like planes, trains, buses or factories.

Ordinary earplugs or bulky ear protectors in reduce higher frequencies but not low roning sounds like airplane engine noises. The Noise Buster artificially creates "anti-noise": unwanted sound waves are snuffed out by sound waves of the same frequency

but in opposite phase. It is as if a two-foot ocean wave were to meet a two-foot trough; the result would be flat water. So, too, when a sound wave meets its mirror opposite, a sonic calm is created.

The device is made by Noise Cancellation Technologies Inc. of Stamford, Connecticut. A jetliner passenger who tried it said it seemed as if the plane "had stopped flying and was quietly hovering in midair."

#### Short Takes

Massachusetts offers an alternative sentencing program for felons. Instead of going to jail, they can take a literature class. To be accepted, convicts must be literate and able to convince a judge that they want to reform. A recent study found that people who took the class were less likely to be convicted of new crimes than people who had not. Robert P. Waxler, the English professor at the Uni-

## Clinton's Health Care Bill Bogs Down in Details

By Robert Pear

New York Times Service

WASHINGTON — President Bill Clinton's delay in translating the broad goals of his health care policy into a concrete legislative proposal underscores again the daunting complexity of the entire enterprise.

The delay may work to Mr. Clinton's advantage, giving him time to build political support for his proposals before giving his critics an opportunity to attack the details. But members of Congress are clamoring for those details now, saying that without them they cannot get on with what already promises to be a very long process.

Mr. Clinton said on Jan. 25 that he wanted to send Congress comprehensive legislation to revamp the health care system "within 100 days of our taking office."

On Monday, the 26th day after his inauguration, administration officials said they were working hard to draft a bill but did not know when it would be ready.

Having missed a series of self-imposed deadlines, the officials are reluctant to set a new date.

"We anticipate having the bill up to Congress in a few weeks," said Kevin Anderson, a White House spokesman. "We are not stalling. We are not hung up on anything. We are not reworking our strategy or approach."

But administration officials acknowledge that disagreements over the cost of the president's proposal and how to pay for it are a major reason for the delay.

A senior administration official said that it had been difficult to pin down the cost or draft a complete

made a similar point last week to the House Ways and Means Committee: "We are going over the numbers. Until we have a final sign-off from all of us on these numbers, what you see is a work in progress."

The latest official description of the health plan includes much detail but leaves many questions unanswered. As administration officials try to write the bill, they are wrestling with questions of the type raised in congressional hearings.

How much money will be available to help cities with large numbers of illegal aliens? How will the federal government penalize states that do not make arrangements to provide health insurance for all their residents?

How can the government compel consumers and businesses to buy coverage through health insurance purchasing groups, or alliances? Rep. J.J. Pickle, Democrat of Texas, asked. "Do employers and employees just get the spirit and form an alliance?"

Health plans must cover all medically necessary services provided by doctors and hospitals, but how is "medically necessary" to be defined?

Will the states retain some power to regulate health insurance? Can consumers still take a tax deduction for medical expenses exceeding 7.5 percent of adjusted gross income? The president's plan would eventually tax workers on the value of health benefits exceeding those in the standard package of benefits, but how will the value of such benefits be calculated?

### NEWS ANALYSIS

proposal because Mr. Clinton and his health policy coordinator, Ira C. Magrizer, "keep making decisions and deals" with members of Congress and interest groups.

The president's health care plan is thus "a moving target," the official said, and people drafting legislation for the White House are repeatedly discovering promises and commitments made by Mr. Clinton and Mr. Magrizer.

The secretary of health and human services, Donna E. Shalala,

### POLL: Doubts About Health Plan

Continued from Page 1

doctors. It's all going to be, who can afford what doctor is going to get the doctor."

In both the poll and the focus group, some people expressed a more hopeful view of what Mr. Clinton is proposing. On a broadly worded question, 6 out of 10 respondents said that what he had discussed would be an improvement over the current system.

"What I saw him propose two weeks ago, I liked," said Delegracia Caldwell, 40. "If that's the plan, then as far as I'm concerned, they are headed in the right direction."

But many are clearly troubled by what they perceive as an absence of specifics, and their questions are breeding doubts.

"What he calls a plan now is no plan," said Christine Harrison, 38. "It is like telling you to sign this contract, but we haven't filled in everything yet. I just feel like a pawn."

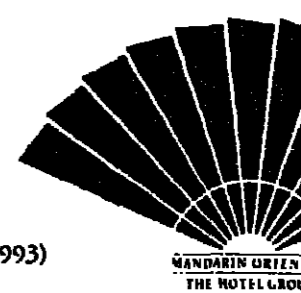
In political terms, the ominous news for the administration is that more people see the proposal as hurting retirees, the middle class, people who already have health insurance and people like themselves than see the plan helping people. The only categories that a plurality or majority thought would be helped more than hurt are young

people, people without health insurance and poor people.

Many people have not been reassured by the inklings they have received about the plan. Majorities of up to 72 percent say they feel "big concern" over the possibility that the proposal will spawn bureaucracy; damage access to or the quality of medical care; boost health costs; cost jobs; limit the choice of doctors and hospitals; increase fraud and raise taxes.

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# Clinton's Somalia Policy Faces a Senate Uprising

By Clifford Krauss  
New York Times Service

WASHINGTON — After hearing strong protests from constituents during the weekend, a number of the Senate's most influential members are mounting a challenge to President Bill Clinton's Somalia policy and pressing for a vote this week to bring the troops home by the end of the year.

They are lining up behind Senator Robert C. Byrd, Democrat of West Virginia, one of the policy's strongest opponents, who plans to introduce a measure that would cut off funds for the mission, perhaps as soon as Jan. 1.

Some Senate leaders of both parties are seeking to head off the Byrd amendment by devising a compromise that would define the military mission narrowly but would not set a specific withdrawal date.

It is not clear whether they can resist Senator Byrd, who is chairman of the Appropriations Committee. His cause will be helped by the tide of public feeling that senators and opinion polls say is running against continued military involvement in Somalia.

Mr. Clinton earned high marks from many senators Thursday for his speech announcing that he would send more troops to Somalia, but pledging to withdraw by March 31. Still, Senator Byrd's belief that the Somalia mission serves no national interest retains broad support in Congress.

Even after the president's speech, doubts persist among lawmakers that the administration has a firm grasp of what it wants to do in Somalia before pulling out, particularly since the administration appears to have adopted a deliberately ambiguous approach to Mohammed Farrah Aidid, the clan leader who has become the principal foe of the United Nations and its efforts in Somalia.

Even as administration officials say they want to negotiate with General Aidid, they add that they have not given up hope of capturing him, a mixture that has exasperated many senators.

Several lawmakers are also expressing concerns about the costs of maintaining several thousand troops in Somalia and on other peacekeeping missions.

Mr. Clinton has said he will report to Congress this week on Somalia. He will face a skeptical audience.

Senator John S. McCain Jr., an Arizona Republican who also opposes the president's Somalia policy, said that "if senators are hearing the same things I'm hearing when they went home, there is an incredibly strong sentiment to bring the troops home as soon as possible."

He said that as he traveled this weekend, he was repeatedly approached by people who demanded that the Congress act to bring the troops home.

"No one is saying, 'Please stay,'" he said.

According to a nonbinding resolution passed by both houses last month, Congress has until Nov. 15 to vote on authorizing a continued military presence in Somalia. That vote could come much sooner and could embarrass the administration, especially if more U.S. troops are killed or captured in the coming weeks.

## SOMALIA: U.S. Envoy Extends Stay Amid Signs of Progress in Talks

Continued from Page 1

But the elders are believed to be making slow progress because of splits developing within the militia between those who favor negotiations to end the conflict and those who want to keep the hostages as bargaining chips.

Mr. Oakley and his aides had said earlier Tuesday that the U.S. envoy would make no direct contact with General Aidid or senior leaders of his militia. They said that he feared such contacts might undermine the UN effort and allow the general to say that he was negotiating directly with the Clinton administration.

But Mr. Oakley was known to be under intense pressure to open a direct dialogue with the Somali National Alliance from emissaries of Eritrea and Ethiopia. The envoys from those nations have been selected as mediators for what the Clinton administration sees as an "African solution" to the conflict.

In an interview with Somali reporters on Monday, Mr. Oakley said he was only planning to meet "at the second level, with a number of Somalis."

He bluntly criticized UN and U.S. policy in Somalia over the last four months, which he said had become "distorted." Because efforts had been concentrated on hunting for General Aidid and isolating his clan, Mr. Oakley said that "unintentionally, an important segment of Somali society have come to believe that they have been made the enemy of the United Nations and the United States."

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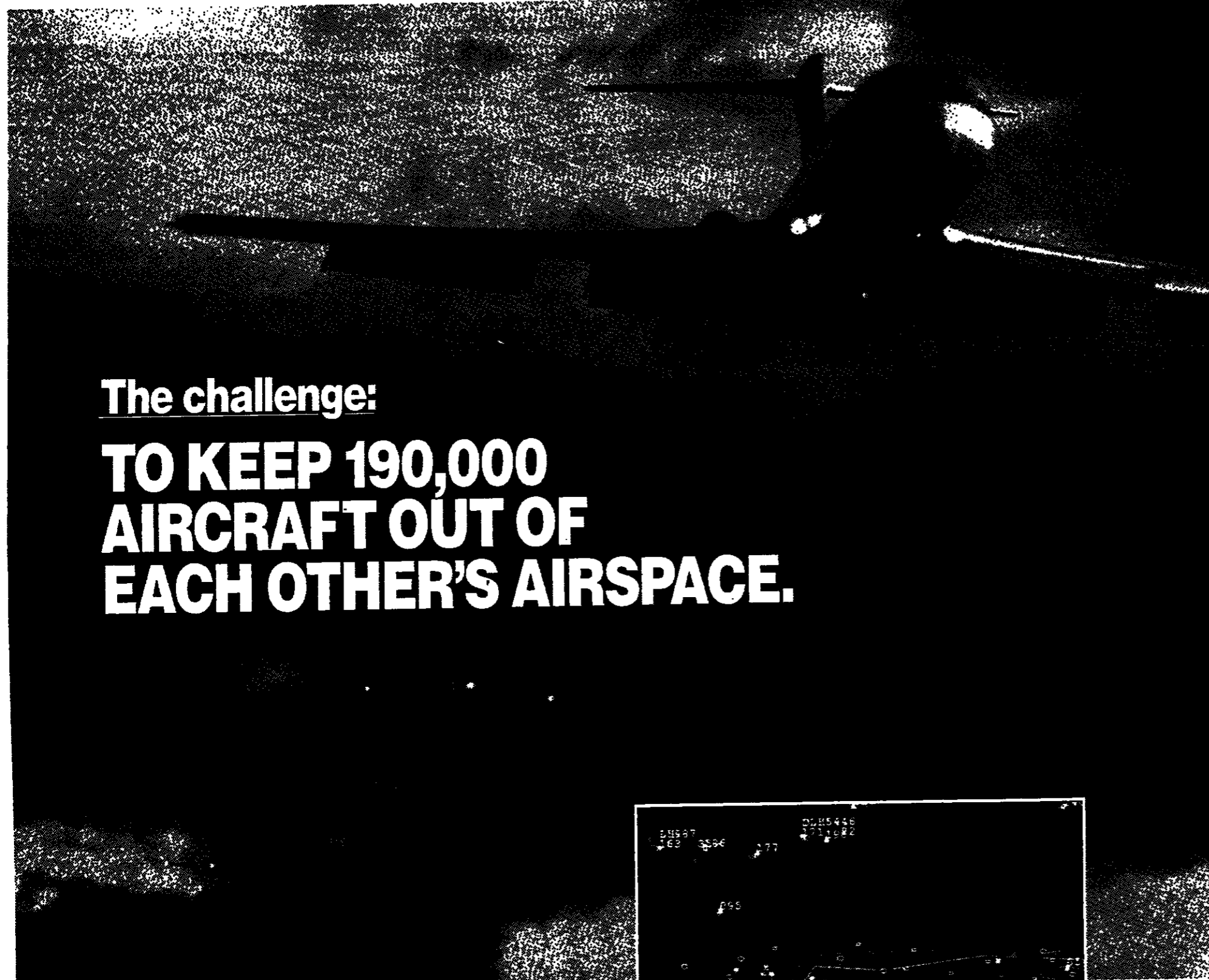
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A Somali woman questioning a U.S. soldier at the entrance to the harbor in Mogadishu on Tuesday.

Arafat Purges His Ranks  
He Tightens Grip on Israeli Talks



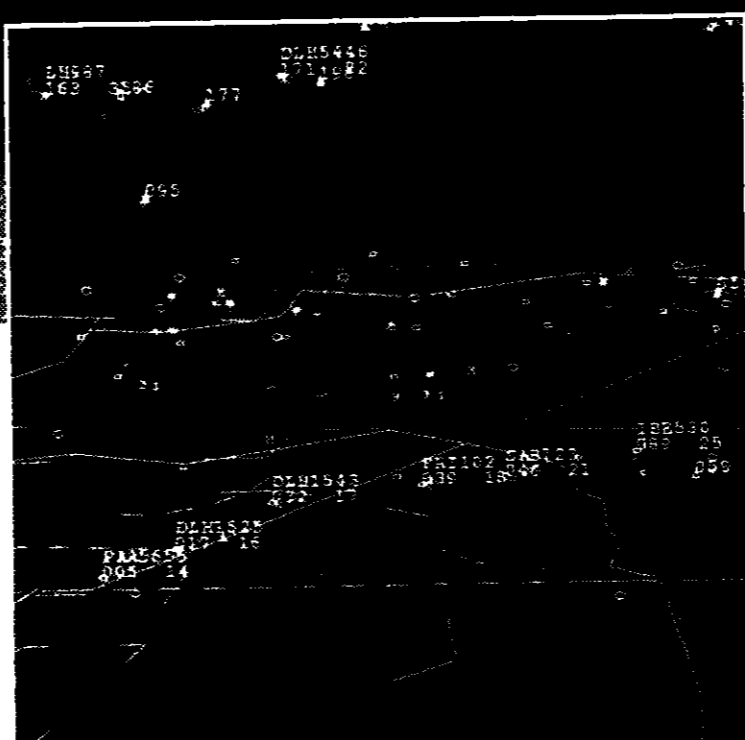
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## EC Rejoices Cautiously As Unity Pact Advances

The Associated Press

BRUSSELS — The European Community and member nations rejoiced Tuesday as Germany's highest court removed the last obstacle to ratification of the Treaty on European Union, but celebrations in Brussels were muted.

Officials acknowledged that the treaty would not alone solve the problems of economic slump and foreign policy indecisiveness — especially over Yugoslavia — that have dogged the 12-nation EC since the treaty was agreed.

Jacques Delors, president of the EC Commission, said in a statement that the decision should enable the Community to move out of a "period of waiting and gloom."

But earlier he had admitted that the treaty was "not perfect" and "not the only solution to Europe's problems."

The EC foreign affairs commissioner, Hans van den Broek, cautioned that the treaty would not on its own mold closer cooperation in foreign policy, said a spokesman, Nico Wegter.

"He's very pleased," Mr. Wegter said. "But it now depends on the political will of the parties."

As foreign minister of the Netherlands, Mr. van den Broek played a key role in the negotiations leading to the signing of the treaty.

The Belgian government, which currently holds the EC's rotating presidency, confirmed that it would host a meeting of EC leaders Oct. 29 to begin carrying out the accord.

Prime Minister Jean-Luc Dehaene said the meeting would concentrate on the next phase, which calls for the creation of a European monetary institute — forerunner of the EC central bank — by Jan. 1.

Ratification of the treaty should "open the way to a European relaunch that must be placed under the sign of encouraging economic growth and protecting competitiveness and employment," he said.

Foreign Minister Klaus Kinkel of Germany told the ARD television network, "The European train is back on track."

In London, the Foreign Office welcomed the German decision, but underlined Britain's opposition to a federal Europe that gives too much power to the EC.

"Under Maastricht it will be the nation states of Europe, working together for the common benefit that will be the motor of the European movement," the British statement said.

A French Foreign Ministry spokesman said that Paris "rejoiced" at the judgment, and insisted EC nations had to apply the treaty fully. The Italian government expressed "deep satisfaction."

## TREATY: Ratification Approved

Continued from Page 1

press for a clear timetable then to carry out the treaty's goals, including a common currency, a common foreign and defense policy, and broader democratic powers for elected EC institutions.

Whatever is agreed then, much of the treaty seems fated to remain a dead letter. Britain never agreed to the provisions on working conditions and other social policies, and got a written exclusion. Danish voters rejected the treaty in June of 1992, then changed their minds last spring, hedging their approval with conditions.

Britain also insisted on special provisions recognizing the right of the House of Commons to make the final decision about whether to submerge the pound sterling into a common currency, which the treaty said could come as early as 1997.

But anxiety about whether French voters would approve the treaty in a referendum in September of last year began the unraveling of the predecessor of a common currency, the European Monetary System, which by last August was in such turmoil that governments and central banks had to dismantle it. They allowed currencies to make wide swings of 30 percent in value against each other, almost certainly putting off the day of a common currency well into the next century.

The Maastricht treaty was Europe's first response to the unexpected developments that led to German reunification in 1990.

The most concrete provisions concern the institutions that would be set up to administer a common currency, which some countries saw as a way of freeing their own economies from the anti-inflationary dictates of Germany's powerful Bundesbank.

But the provisions were drafted by a committee chaired by a former president of the Bundesbank, and are so strict that right now Germany, with inflation at more than double that in France, and government deficit spending exceeding 3 percent of gross national product, would not qualify to join a common European currency even if one could be established tomorrow.

EC leaders were supposed to reach a decision by the end of last year on the site of the independent monetary institute, later to become a European central bank, that would eventually administer a common currency. The Germans are pushing for a decision in Brussels, and they want the bank to be in Frankfurt, where the Bundesbank is.

The possible admission of four new members — Sweden, Austria, Finland and perhaps Norway — is also expected to be on the agenda on Oct. 29, along with steps to combat unemployment in the existing 12 countries, where it is rising toward 20 million.

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# Arafat Purges His Ranks He Tightens Grip On Israeli Talks

By Youssef M. Ibrahim  
New York Times Service

TUNIS — Yasser Arafat has taken firm command of the peace negotiations with Israel, placing loyalists in charge of key committees and eliminating opponents in a purge over the last few days that has shaken the Palestine Liberation Organization.

Several PLO officials known to oppose the Declaration of Principles signed with Israel in Washington on Sept. 13 were prevented from entering Tunisia, where they had planned to publicize their objections during a meeting of the PLO Central Council.

The meeting ended Tuesday with a resounding endorsement for Mr. Arafat.

Monday night, the council ratified the peace agreement with Israel, which provides for limited self-rule in the Gaza Strip and Jericho. The vote was 63 to 8, with 9 abstentions.

The 82 members of the Central Council who did attend were largely Arafat loyalists. They voted unanimously to name the PLO chairman as the "executor" of policies during transition talks with Israel over the agreement.

But 25 of the 107 members of the council were absent. They include representatives of the Damascus-based Popular Front for the Liberation of Palestine and the Democratic Front for the Liberation of Palestine, who declared that they were boycotting the meeting, which they described as illegal.

Other former allies of Mr. Arafat who have shifted positions — such as Hani Hassan, who is trying to organize Palestinians who oppose the accord — were told not to attend. They appear to be on the verge of being expelled from the PLO's main decision-making bodies.

Senior Palestinian officials said the turmoil evident in these deliberations suggested that the agreement had to bear results quickly if it was to widen its margin of public support within the PLO.

"The Israelis must move quickly and decisively to give up their grasp of the West Bank, release political prisoners and reverse the trend of taking from the Palestinians and start giving to the Palestinians," Hanna Nasser, the president of Beir Zeit University in the West Bank, said in an interview.

Other senior PLO officials spoke privately of their concern that the leadership, primarily Mr. Arafat, was moving too slowly in putting the right people in charge of the transition phase.

There was also much criticism of Mr. Arafat's tendency, according to a senior PLO executive, to "favor trust over competence" by giving posts to officials who have little respect among the rank and file and ignoring talented but outspoken Palestinians who may question his absolute authority.

The internecine war for a front seat in the upcoming Palestinian administration in Jericho has victimized some of Mr. Arafat's most trusted lieutenants and has hampered the PLO's ability to communicate with the outside world as rivals are consumed in settling accounts with one another.

Some Arafat loyalists, for example, persuaded the Tunisian government to cut off the telephone lines of Bassam abu Sharif, a senior Arafat adviser who acts as the PLO's most prominent spokesman to the press. The move has seriously damaged the organization's effort to reach out to the world with its new image as peace maker.

Reflecting another set of dangers, some security guards of senior PLO leaders were removed from their posts for fear that they might be traitors. Officials said the decision was based on reports that about half a dozen bodyguards of prominent officials had been overheard in private conversations — recorded by security agencies — criticizing the peace accord.



President Mubarak greeting lawmakers on Tuesday in the People's Assembly in Cairo before his swearing-in for a third term.

# Israel Sold Weapons to China CIA Says Beijing Got Advanced Technology

By Michael R. Gordon  
New York Times Service

WASHINGTON — Israel has sold advanced military technology to China for more than a decade and is moving to expand its cooperation with Beijing, according to R. James Woolsey, the director of central intelligence.

The CIA assessment was provided in written responses to questions by the Senate Governmental Affairs Committee. The committee made the assessment public last week as part of a report on recent hearings it conducted on "proliferation threats of the 1990s," a committee aide said.

Despite the fact that Israel and China did not establish diplomatic relations until last year, there have been many news reports about the sale of Israeli military technology to China, and the Rand Corp. has made similar assessments. The CIA's response to the committee was reported by NBC News and confirmed Monday by the aide.

The CIA said China has been acquiring advanced military technology from Israel for more than a decade on programs for jet fighters, air-to-air missiles and tanks. The agency said the sale of Israeli military technology to China "may be several billion dollars."

Despite the previous reports, the bluntness of the CIA assessment surprised congressional specialists and appeared to reflect a growing concern among American intelligence experts that China is seeking to use Israel indirectly to obtain military technology that the United States and other Western nations have refused to sell to Beijing.

The intelligence agency reported that despite worries in the West about China's military buildup and its export of missile systems and other weapons to Pakistan, Iran and other nations, Israel has

continued to share military technology with the Chinese.

"Building on a long history of close defense industrial relations — including work on China's next generation fighter, air-to-air missiles, and tank programs — and the establishment of diplomatic relations in January 1992, China and Israel appear to be moving toward formalizing and broadening their military technical cooperation," Mr. Woolsey said.

The agency noted that Beijing and Israel recently signed an agreement to cooperate in sharing technology in a number of areas, including electronics and space. Prime Minister Yitzhak Rabin of Israel was visiting Beijing on Monday to discuss the broadening of ties.

In addition, an increasing number of Israeli military firms also have opened offices in China to sell their products.

"Beijing probably hopes to tap Israeli expertise for cooperative development of military technologies, such as advanced tank power plants and airborne radar systems, that the Chinese would have difficulty producing on their own," the agency said.

The agency's assessment is likely to provoke calls by members of Congress for greater scrutiny of the sale of U.S. military technology to Israel. There has long been worry that Israel might resell some of the technology to other nations.

Ruth Yaron, a spokeswoman at the Israeli Embassy, said that she had not seen Mr. Woolsey's statement.

The four-paragraph CIA statement to the committee did not say the Israelis had been re-exporting American technology, but that has been a concern for U.S. officials.

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# Militants On the Run, Egypt Says

By Chris Hedges  
New York Times Service

CAIRO — President Hosni Mubarak says that his government has Islamic militants on the run and that it is moving toward democracy. The president's opponents have charged that the government has stymied political reform.

"Most of them are criminals," Mr. Mubarak said of the Islamic militants. "They are being directed from outside the country. Most of them have committed about 15 crimes and been given 5, 10, or 15 years in jail, but escaped. Now we are collecting them."

For 20 months, the Mubarak administration has been locked in a battle with Islamic militants that has left an estimated 200 dead. The nation's tourism industry, which once brought in \$2.2 billion a year, has been crippled by attacks against foreign tourists.

But in a two-hour interview Monday, Mr. Mubarak said the public had turned sharply against those who were trying to transform Egypt into an Islamic state through violence.

The 65-year-old former air force commander, who took power after the assassination of President Anwar Sadat in 1981, said the militants had selected him for assassination, but he made light of the threat.

"So they attack the president," said Mr. Mubarak, who was sworn in Tuesday for a third six-year term. "Another president will just collect them and put them in jail, all of them. They will meet a very tough time. I am the man who is giving them freedom. I am very flexible."

The government has arrested hundreds, perhaps thousands of suspected militants, and has sentenced 27 to death. Fifteen were hanged in June and July.

Mr. Mubarak said he knew that the United States, which he will visit later this month, would begin to cut its aid to Egypt from the current \$2.3 billion a year, but he cautioned that any reduction should be gradual, to prevent social unrest.

He also said that U.S. officials did not understand the complexity of the Mideast. Some have expressed displeasure with the harsh tactics against militants and the failure to institute direct presidential elections.

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Representative Gary Ackerman, carrying a suitcase, after stepping into South Korea from his visit to the North on Tuesday.

## North Korea Moves to Defuse Dispute

SEOUL — In a gesture of goodwill, North Korea on Tuesday let the first American cross the border since the Korean War, but it also announced that it would not negotiate nuclear inspections with a United Nations watchdog agency.

North Korea, which claims the UN agency is a United States puppet, requested direct negotiations with Washington instead.

The moves reflect the North's effort to improve relations with the United States, with whom it has no formal ties, while trying to limit mounting pressure to abide by an international nuclear treaty and accept inspections.

Representative Gary L. Ackerman, Democrat of New York, the chairman of the House subcommittee on Asia-Pacific affairs, crossed the heavily fortified border into South Korea after a three-day visit in the North. Only one other foreigner, a Swedish ambassador in 1966, has crossed the frontier since the 1950-53 Korean War.

Mr. Ackerman said he had urged the North Korean leader, Kim Il Sung, to act quickly to dispel suspicions that his isolated nation was blocking inspections of its nuclear installations while it rushes to build an arsenal of atomic weapons.

North Korea denies it is working on nuclear arms. But its refusal to permit inspections at two nuclear sites and its short-lived threat to

pull out of the Nuclear Nonproliferation Treaty have only bolstered charges that the North's nuclear program is not peaceful.

While declining to discuss specifics, Mr. Ackerman characterized the talks as "productive." Some experts speculated his trip could revive a dialogue with the West. North Korea is seeking economic support and better relations, but wants to limit influences that might undermine its hard-line Communist system.

"I want to try to break the ice," Mr. Ackerman said. He crossed the border at the Panmunjom truce village wearing a white carnation in his lapel and a black baseball cap emblazoned with a U.S. flag. He had arrived in Pyongyang from Beijing on Saturday.

After arriving in Seoul, he met with President Kim Young Sam. Mr. Ackerman said it would be "counterproductive" to discuss whether he carried messages from one side to the other.

He said he told the leaders of both Korea that it was urgent to resolve the nuclear dispute, that atomic-weapons development would threaten peace in Asia, and that easing of tensions on the Korean Peninsula must be negotiated by Koreans themselves.

Mr. Ackerman said in a telephone interview that North Korean leaders were "very anxious for a third round of talks with the United States." Talks were postponed in September after North Korea failed to satisfy a U.S. demand to accept nuclear inspections and renew dialogue with South Korea.

The congressman also said he had encouraged North Korea to permit inspections by the International Atomic Energy Agency "so that everyone can feel comfortable with them."

North Korea's official Korean Central News Agency issued a statement saying it no longer would negotiate with the UN agency on inspections and wanted direct talks with Washington.

North Korea's minister for atomic energy accused the UN agency of using a forged letter attributed to the UN secretary-general, Boutros Boutros Ghali, to put pressure on North Korea on its suspected secret development of nuclear weapons.

In Vienna, a spokesman for the atomic energy agency added that he had not yet heard allegations by Pyongyang that the agency had used a forged letter attributed to Mr. Boutros Ghali.

"The only thing we have been informed of so far is that North Korea said it would not come for a week of consultations at the beginning of October as originally planned," an agency spokesman said.

Agency officials said inspectors want to study discrepancies between North Korean inventories of its nuclear material and the agency's own findings. After an impasse lasting months, the agency urged North Korea on Oct. 1 to cooperate immediately with it and open up the suspect sites to outside scrutiny. (AP, Reuters)

## Patten Casts Doubt on China's Sincerity

HONG KONG — Hong Kong's governor, Chris Patten, attacked the chief Chinese negotiator on the colony's democratic future Tuesday for saying that it would be "no big deal" if the Chinese-British talks failed to produce an agreement.

Mr. Patten accused the Chinese government of lacking sincerity in the long-running negotiations on British proposals for electoral changes, the very accusation Beijing has directed at him for months.

China's deputy foreign minister, Jiang Enzhu, had made the comment on Monday to the British chief negotiator, Sir Robin McLaren, in a verbal exchange in front of journalists before the 13th round of talks in Beijing.

Using his own translation of Mr. Jiang's remarks, Mr. Patten made a rare personal attack on a Chinese official.

"I do think that all of us in Hong Kong will be profoundly disappointed by the surprising remark by the vice foreign minister, Mr. Jiang Enzhu, in Peking yesterday that it would be — and I quote his words — 'no big deal' if we didn't reach an agreement in these talks," Mr. Patten told reporters.

"I think it would be a big deal if we didn't reach agreement in the talks," said Mr. Patten after a meeting of the Executive Council, Hong Kong's colonial cabinet.

Mr. Jiang also stressed Monday that any changes that Mr. Patten might make unilaterally to widen the electoral base for local and leg-

islative elections would be scrapped when China took back the colony in 1997.

"If an agreement cannot be reached, there's nothing extraordinary about that either," he said. "Under that circumstance, the organs elected in 1994 and 1995 will terminate on June 30, 1997."

China has long accused Mr. Patten of lacking sincerity in the talks, which have continued since April with no progress. And it has mounted a fresh campaign against Mr. Patten since he said last week that an agreement would have to be reached within weeks, not months.

On Tuesday, Mr. Patten accused Beijing of trying to intimidate local people into dropping their support for reform by a barrage of personal attacks on him.

"Personalized attacks are extremely unhelpful," he said.

"I guess what they're trying to do is frighten people in Hong Kong," Mr. Patten added.

In Beijing, the British negotiator, Sir Robin, rejected as unworkable a Chinese proposal aimed at breaking the deadlock, but said there was "still a great possibility" for agreement.

Foreign Minister Qian Qichen had said Monday that China viewed as acceptable a proposal by Hong Kong's pro-business Liberal Party to handle elections in 1994 and 1995 separately. The 1994 elections are to fill seats on district boards and those in 1995 are for the Legislative Council. (Reuters, AFP)

## U.S. Steps Up Pressure on Beijing

Trade Status Tied to 'Significant' Human-Rights Gains

By Lena H. Sun

Washington Post Service

BEIJING — The top United States policymaker in charge of human rights resumed a formal dialogue on the subject with Chinese officials on Tuesday, but warned that Washington would not renew Beijing's trading relationship unless authorities took concrete steps to improve human rights.

Human rights has become one of the most contentious issues in U.S.-China relations. Earlier this spring, President Bill Clinton directly tied the future of China's most-favored-nation trading status with the United States to "significant, overall progress in human rights."

The U.S. policymaker, John Shattuck, assistant secretary of state for human rights and humanitarian affairs, said that his two days of talks had helped "set the stage for productive discussions" that would take place next month in Seattle between Mr. Clinton and President Jiang Zemin of China.

Mr. Shattuck said a major purpose of his trip was to tell Beijing that meaningful progress had to be made on a range of human rights issues or else China would lose its most-favored-nation trading status when it expires in June 1994. The status allows China to export its goods to the United States under the same low tariffs enjoyed by most other countries.

The issues include the release of political prisoners, Chinese policy in Tibet, the use of prison labor in goods for export, and forced abortions and mandatory sterilizations.

Mr. Shattuck, who was to leave late Tuesday for a three-day trip to Tibet, gave the Chinese a list of more than 100 political and religious prisoners

## Sihanouk Is Treated For Cancer

BANGKOK — King Norodom Sihanouk of Cambodia said Tuesday that a tumor removed near his prostate gland during surgery in China last week was cancerous but that the cancer had not spread and was not life-threatening.

In a statement issued from Beijing, the king said that his Chinese doctors had ordered him to remain in China for an unspecified period for treatment.

His delay in returning to Cambodia apparently will mean the postponement of peace talks scheduled for next month between the newly elected Cambodian government and leaders of the Khmer Rouge guerrillas. There have been reports in recent days of fighting in northwestern Cambodia between government troops and the Maoist-inspired rebels.

King Sihanouk, 70, was returned to the throne last month — a half-century after his first coronation and 23 years after he was ousted in a coup by U.S.-backed generals. As the only widely popular national figure in Cambodia, he is seen by many as their hope for an end to a generation of civil war and genocide.

## HAITI: U.S. Ship With 200 Troops Heads Back to Sea

Continued from Page 1

that the UN-brokered plan to restore Father Aristide to power on Oct. 30 would go forward on schedule.

Senator Bob Graham, Democrat of Florida, and Representative Alcee L. Hastings, Democrat of Florida, along with the U.S. charge d'affaires in Haiti, Vicki Huddleston, held a heated three-hour meeting Tuesday morning with Lieutenant General Raoul Cedras, commander-in-chief of the armed forces. But they were unable to get him to commit to protecting the troops that were to have departed, or retiring from the army by Oct. 15, both crucial steps in implementing the accord.

In exchange for senior officers retiring or accepting diplomatic assignments, Father Aristide granted them amnesty for events in the coup.

On Monday, 193 U.S. troops and 25 Canadian soldiers aboard the Harlan County were blocked from disembarking in Port-au-Prince here by an angry, armed mob that threatened U.S. and UN diplomats, pounded their cars and kicked and punched foreign journalists, all while the police and army stood by.

On Tuesday, the crowd remained at the docks to block any attempted landing and continued to man roadblocks and threaten journalists. Although there was some commercial activity in central Port-au-Prince, most businesses were closed

## Veterans Named To New Cabinet By Papandreou

ATHENS — Andreas Papandreou named a string of veterans to the Greek cabinet on Tuesday.

Mr. Papandreou, who led the Socialists to victory by a wide margin in Sunday's election, named George Yennimatas as the national economy and finance minister. Mr. Yennimatas, 54, was in charge of the economy in an all-party government in 1989. He is one of Greece's most popular politicians and has close ties with the powerful public sector unions.

Karolos Papoulias, a veteran diplomat, will be foreign minister. Gerassimos Arsenis, Massachusetts Institute of Technology-trained economist, was put at defense, and Theodore Pangalos was put in charge of European Community relations. Mr. Papoulias, 64, is returning to the post he held in Mr. Papandreou's 1981-1989 administration. Melina Mercouri also was returned to the Culture Ministry post she held in Mr. Papandreou's last government.

Mr. Papandreou, 74, and the rest of the cabinet will be sworn in on Wednesday.

Mr. Yennimatas's immediate task will be putting together the first Socialist budget in four years. It must be submitted to Parliament by Nov. 30.

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OPINION

The First Challenge Will Be to Keep President Aristide Alive

By Herbert Gold

SAN FRANCISCO—Monday's spectacle of defiant gangs blocking the arrival in Port-au-Prince, the Haitian capital, of American peacekeepers demonstrates without subtlety the gang sponsor's notion of who is in charge. It is not the United Nations, the United States or the Haitian people. It is the thug branch of the Haitian Army.

When I visited Haiti in February, there was cheese and wine from France, soap from Italy, candy from New York, cocaine from Colombia. It took an embargo with teeth—no oil, even for the elite—to force a promise to bring back legal government.

folks who receive and transship this harvest from the sea are not eager for Father Aristide to form a government. It will interrupt their commerce.

Some kind of armed foreign presence—probably not Americans, perhaps French-speaking Canadians, Creole and French speakers from Martinique or Mauritius, sponsored by the UN or the OAS—seems essential.

The great Trinidadian poet Derek Walcott wrote: "The gathering of broken pieces is the care and pain of the Antilles." More brutally, Mr. Cedras said, "Haiti is a country where life is more terrible than death." He ought to know, since he helped to make it that way.

An Eccentric Selection From the Nobel Folks

By Edwin M. Yoder Jr.

WASHINGTON—Let's begin with an incontestable fact: The award of this year's Nobel Prize in Literature to Toni Morrison, the black female writer, is an event of more than literary importance. And meant to be.

Those who make that claim will not enjoy hearing this said, but it was, in fact, William Styron, a Southern white male, who died, 25 years ago, what Toni Morrison is said to have done recently.

Question His Prescription, Perhaps, but Respect the Pope's Diagnosis

By William Pfaff

PARIS—The latest papal encyclical has disappointed the press by dealing with morality in terms of principle rather than practice. The press was waiting for more exciting stuff.

Pope said, "all that is opposed to life itself, that constitutes a violation of the integrity of the human person, such as mutilation, physical and moral torture, psychological constraint, all that offends the dignity of man, such as subhuman living conditions, arbitrary imprisonment, deportation, slavery, prostitution, commerce in women and children, degrading working conditions that reduce workers to mere tools..."

ist is often linked to whether God exists, but it is in fact a question that has to be addressed whether there is a God or not, since social and political policy choices are always made on the basis of assumptions about good and evil.

tems in purely rational or philosophical terms have tended to produce results resembling the older religious conceptions of morality and human worth.

The original argument that the greatest good for the greatest number would result from collective individual searches for happiness—that of Jeremy Bentham, the 18th century English philosopher (but it is recognizable as a free market idea)—was criticized at the time for its implicit hedonism.

The American population itself continues today, overwhelmingly, to profess a belief in God. Until the 1960s, public life, public policy, the conduct of the judiciary, all took place within a framework of generally acknowledged values, whose religious and philosophical origins could readily be recognized.

LETTERS TO THE EDITOR

Bophuthatswana's Role Regarding "ANC Conquers That White Supremacist Bastion, the Beauty Fageam" (Sept. 17) by Bill Keller.

please. We and others, including the liberal Democratic Party, support an agenda for federalism. After all, most multiethnic and multinational countries choose federalism in preference to the centralized power of a unitary state—

work were traded as a commodity, given that American "mass-produced entertainment already fully amortized on the huge American market" can be sold abroad "at prices that European producers, with their domestic markets, cannot match."

Four-Star Doolittle Regarding "Jimmy Doolittle, War Hero, Dies at 96" (Sept. 29): James H. Doolittle's actual military rank was that of a full, or four-star, general. He did finish World War II as a lieutenant general, but in 1985 he was promoted to general on the retired list.

Why So Soft on Yeltsin? Why does the U.S. press persist in shading the truth about Boris Yeltsin? His anti-feminism is known to every progressive Russian woman I have met.

Radical individualism—cultural or economic—and hedonism are by definition a matter of radical isolation. Another name for that is nihilism. Thus, while you may not like the Pope's solutions, you must admit that he has identified a problem, and it is an American problem above all.

BOOKS

WILL ROGERS By Ben Yagoda. Illustrated. 400 pages. \$27.50. Alfred A. Knopf. Reviewed by Margo Jefferson

more sustained analytic attention. Will Rogers was born in 1879, into a generation shaped by the last days of Victorianism and the first days of modernism.

generation settlers in Indian Territory, which became part of Oklahoma. Clem and Mary Rogers were part white, part Indian, with full rights in the Cherokee nation.

A year later he played a dying soldier in a re-creation of Custer's Last Stand at the St. Louis World's Fair. Sitting Bull was played by the Apache chief Geronimo, on loan to the show from prison.

BEST SELLERS

Table with 2 columns: Rank, Title/Author. Includes 'The Bridges of Madison County' by Robert James Waller, 'Lush Life' by Quincy Jones, 'The Client' by John Grisham.

Table with 2 columns: Rank, Title/Author. Includes 'Pigs in Heaven' by Barbara Kingsolver, 'The Night Manager' by John Le Carré, 'The Death and Life of Superman' by Roger Stern.

Table with 2 columns: Rank, Title/Author. Includes 'More Memories' by Ralph Emery, 'The Fountain of Age' by Benvenuto Cellini, 'Further Along the Road Less Traveled' by M. Scott Peck.

"It's not the highest type of work, this acting a fool," he declared in 1925, when he was the top-drawing star of the Ziegfeld Follies. "But it's the best I will ever get."

Advertisement for BEYOND 2000. Features the text '20/20 Foresight or 20/20 Hindsight? Your choice.' and a list of names associated with the program.

Advertisement for FT TV. Includes the text 'The Financial Times is grateful to Bain & Company and Lotus Development Corporation for their support...' and a form for ordering promotional videos.

Advertisement for BEYOND 2000. Features a large image of a person's face and the text 'BEYOND 2000'. Below the image is a list of names and a form for ordering promotional videos.



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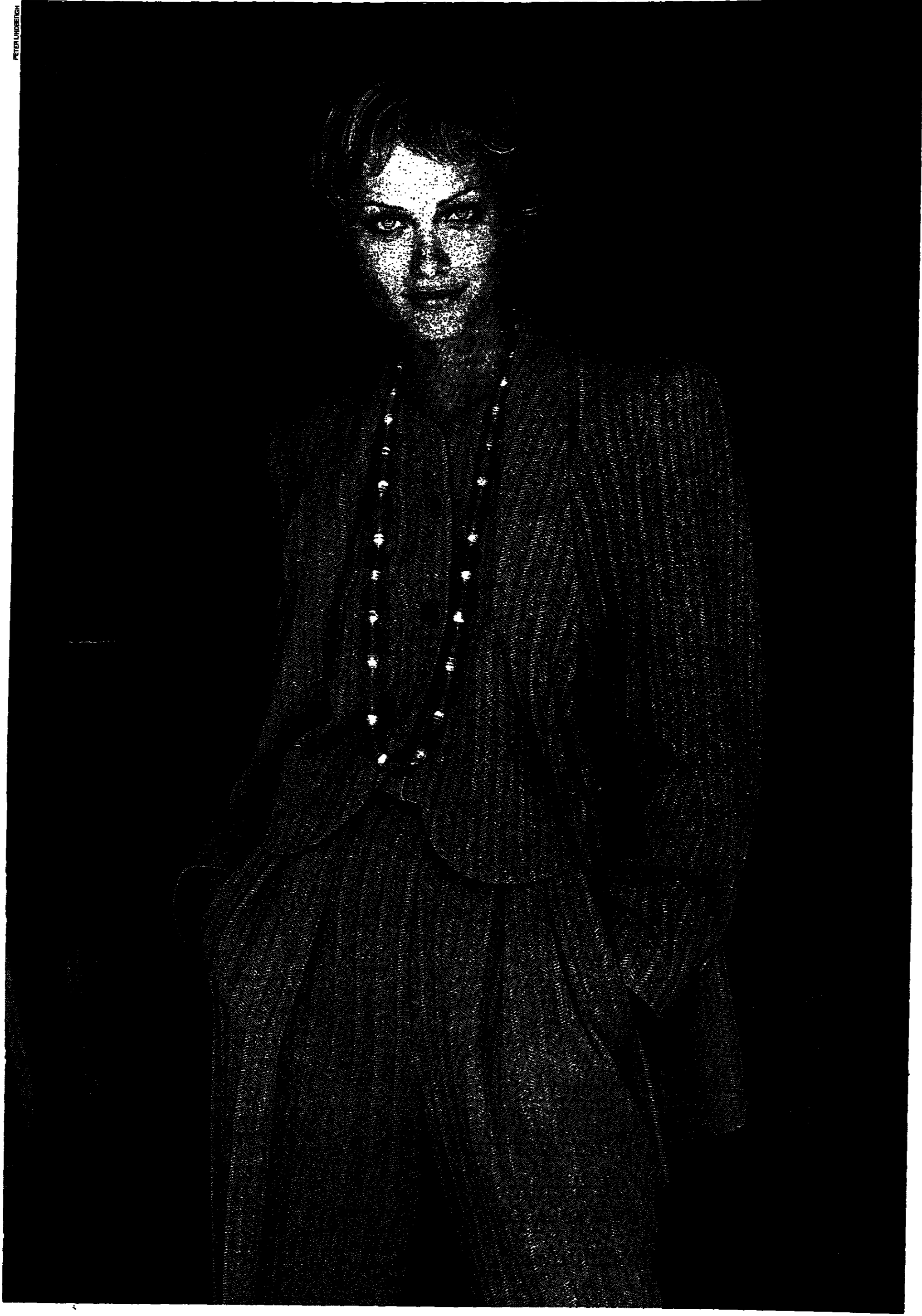
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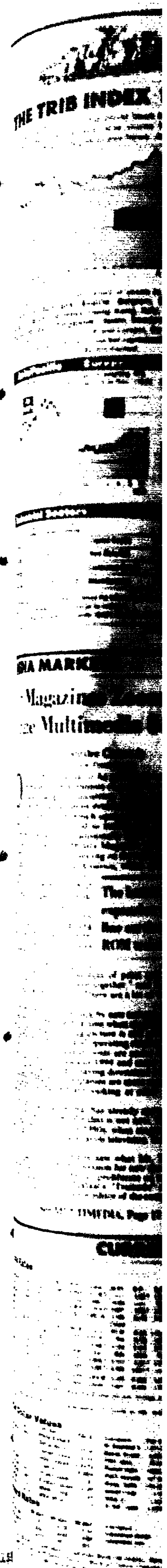




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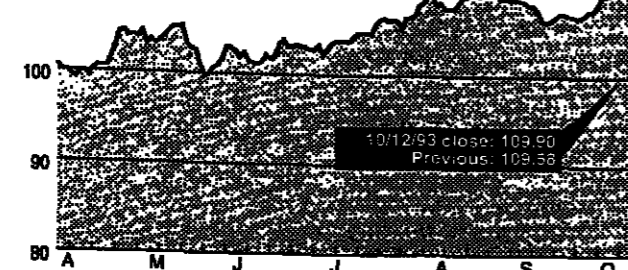
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THE TRIB INDEX: 109.90

International Herald Tribune World Stock Index of 230 internationally investible stocks from 20 countries...



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia...

Table with 3 columns: Asia/Pacific, Europe, N. America. Includes sub-tables for Industrial Sectors like Energy, Utilities, Finance, Services, Capital Goods, and Miscellaneous.

MEDIA MARKETS

U.S. Magazines Zoom In On the Multimedia Scene

By Deirdre Carmody. ORLANDO, Florida — As publishers become dazzled by the seductive possibilities of interactive electronic media...

France and Germany Work to Bridge Their Rift

By Tom Buerkle. BRUSSELS — France and Germany are working hard to show that cooperation is in vogue in the European Community.

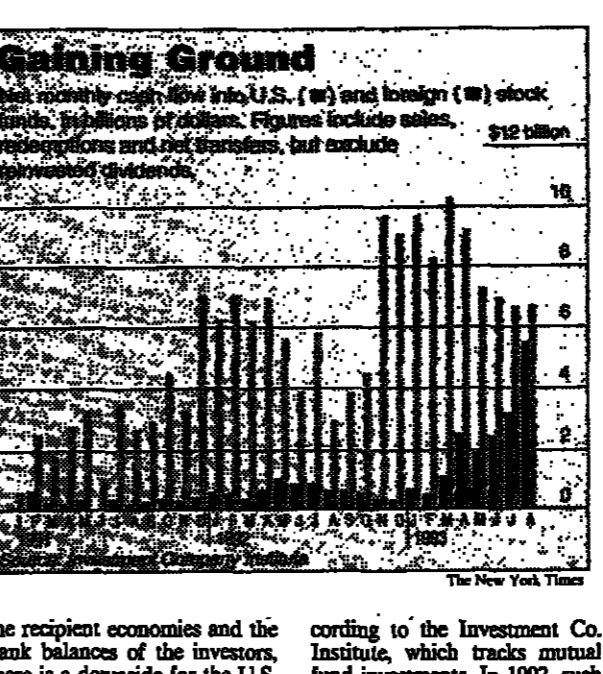
"Symbols might pose a credibility problem," this official said. The close personal ties between leaders that have cemented the Franco-German alliance...

Grand Met Dropped by Top Vodka

LONDON — A Swedish distiller said Tuesday it dumped Grand Metropolitan PLC as the U.S. distributor for Absolut Vodka...

U.S. Investors Look Abroad Foreign-Oriented Mutual Funds Soar

By Jeanne B. Pinder. NEW YORK — It was partly the sight of construction on a four-lane highway in the lush paradise of Bali...



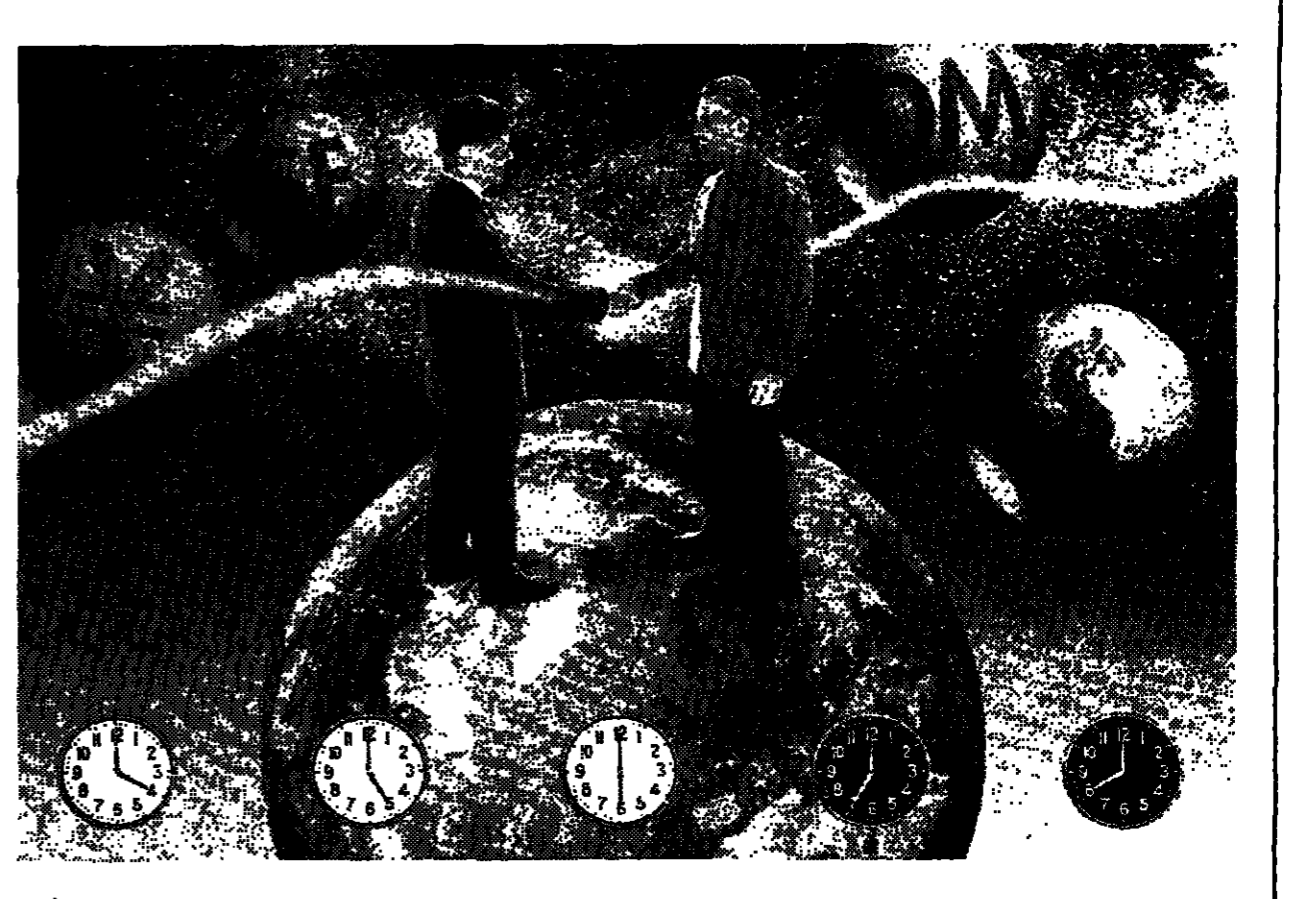
France and U.S. Harden Positions Before Farm Talks

BRUSSELS — France and the United States stepped up their battle over agriculture on the eve of major trade talks Tuesday...

Americans Awarded Nobel Economy Prize

STOCKHOLM — Two American economic historians were awarded the Nobel Memorial Prize in Economic Science on Tuesday for work using statistical methods to reexamine economies of the past.

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CURRENCY & INTEREST RATES

Table with multiple columns: Cross Rates, Eurocurrency Deposits, Key Money Rates, Other Dollar Values, Forward Rates, Gold. Includes various financial data points and exchange rates.

MARKET DIARY

Company Results Fail to Lift Market

NEW YORK — Share prices closed slightly lower Tuesday on the New York Stock Exchange, as solid third-quarter profits for Merrill Lynch and Motorola failed to outweigh market skepticism about other companies and about the

N.Y. Stocks state of the U.S. economy in the wake of Friday's report of unchanged unemployment. The Dow Jones industrial average slipped 0.28 points to 3,593.13. The Nasdaq Composite Index closed up 4.81 to 772.46. Advancers outpaced decliners by a narrow margin. Trading was active, with 263.94 million shares changing hands on the Big Board. Despite the solid news for some shares, analysts are concerned about upcoming earnings reports. "There is a high level of skepticism about how widespread the good news about earnings will be," said Eugene Peroni, an analyst at Janney Montgomery Scott. Interest in shares was also dampened when an early bond market rally on Tuesday all but evaporated

European Markets Take German Ruling in Stride

By Carl Gewirtz International Herald Tribune PARIS — European financial markets shrugged off news Tuesday that the German constitution court had cleared the last obstacle to ratification of the Maastricht treaty on monetary union. "The decision changed nothing," said Holger Fahrbrink, a Frankfurt-based analyst at Union Bank of Switzerland. "No one expects the official timetable to be respected creating a common European currency before the end of this century. There are still tremendous problems to be overcome." François-Xavier Chauchat at Banque Indosuez said that "the only way to save Maastricht is to modify both the timetable and the criteria" — none of which is currently up for discussion. The news did help relieve light pressure on most Continental currencies that had weakened against the Deutsche mark. Traders had sold those currencies in case the court scuttled the treaty and opened the way for Germany's partners to adopt a truly independent monetary policy. With that fear out of the way, those positions were unwound and the mark eased modestly against all its partner currencies from the early

Foreign Exchange

morning lows. But compared with Monday, the mark was up across the board except versus the lira. The French franc traded at 3.514 per mark but closed at 3.513, compared with Monday's finish of 3.508. The lira closed at 987.20 per mark, after trading at 990 earlier and 989.40 Monday. The mark also gained ground against the dollar, which touched a high of 1.6018 DM, but at the close of European trading stood at 1.5927 DM, after 1.6040 DM on Monday. In New York, the dollar finished at 1.5975 DM, after 1.6050 Monday, and at 1.0615 yen, after 1.0625. It fell to 5.6075 French francs from 5.6335. "There's lots of uncertainty about whether U.S. growth is about to accelerate or slow down again," said Andrew Drobny at CS First Boston in London. He believes that until there is clarification of an upturn — implying some rise in U.S. interest rates — or a drop in German inflation opening the way for a substantial reduction in German rates, money will continue to flow into Germany, where short-term points remain 3.625 percentage points above dollar levels. Prices on most European bond markets rallied Tuesday, but dealers attributed that action to the continued inflow of foreign funds into the German bond market from the early

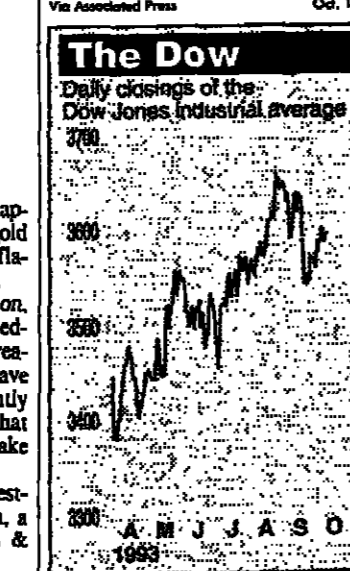


Table titled 'NYSE Most Active' showing volume, high, low, and change for various stocks like American Express, IBM, and Microsoft.

Table titled 'Amex Diary' showing advanced, unchanged, and declined stock counts for the NYSE.

Table titled 'NASDAQ Diary' showing advanced, unchanged, and declined stock counts for the NASDAQ.

Table titled 'Dow Jones Average' showing open, high, low, and close for various indices like S&P 500, NYSE, and NASDAQ.

Table titled 'Standard & Poor's Indexes' showing high, low, and change for various sectors like Industrials, Utilities, and Finance.

Table titled 'NYSE Indexes' showing high, low, and change for various market sectors.

Table titled 'NASDAQ Indexes' showing high, low, and change for various market sectors.

Table titled 'AMEX Stock Index' showing high, low, and change for various market sectors.

Table titled 'Dow Jones Bond Averages' showing high, low, and change for various bond categories.

Table titled 'Market Sales' showing volume and change for various market categories.

Table titled 'N.Y.S.E. Odd-Lot Trading' showing buy and sell volumes for various stocks.

Table titled 'S&P 100 Index Options' showing call and put option data for various stocks.

Table titled 'EUROPEAN FUTURES' showing high, low, and change for various futures contracts.

Table titled 'Food' showing high, low, and change for various food futures.

Table titled 'Metals' showing high, low, and change for various metal futures.

Table titled 'Stock Indexes' showing high, low, and change for various stock indices.

Table titled 'Spot Commodities' showing high, low, and change for various commodity prices.

Table titled 'Dividends' showing dividend data for various companies.

Table titled 'TO OUR READERS' with a subscription offer.

Table titled 'U.S. FUTURES' showing high, low, and change for various U.S. futures contracts.

Table titled 'Grains' showing high, low, and change for various grain futures.

Table titled 'Livestock' showing high, low, and change for various livestock futures.

Table titled 'Metals' showing high, low, and change for various metal futures.

Table titled 'Industrials' showing high, low, and change for various industrial futures.

Table titled 'Financial' showing high, low, and change for various financial futures.

Table titled 'Wheat (COT)' showing high, low, and change for various wheat futures.

Table titled 'Cattle (COT)' showing high, low, and change for various cattle futures.

Table titled 'Cotton (COT)' showing high, low, and change for various cotton futures.

Table titled 'Soybeans (COT)' showing high, low, and change for various soybean futures.

Table titled 'Corn (COT)' showing high, low, and change for various corn futures.

Table titled 'Soybean Meal (COT)' showing high, low, and change for various soybean meal futures.

Table titled 'Soybean Oil (COT)' showing high, low, and change for various soybean oil futures.

Table titled 'Wheat (COT)' showing high, low, and change for various wheat futures.

Table titled 'Cattle (COT)' showing high, low, and change for various cattle futures.

Table titled 'Cotton (COT)' showing high, low, and change for various cotton futures.

Table titled 'Soybeans (COT)' showing high, low, and change for various soybean futures.

Table titled 'Corn (COT)' showing high, low, and change for various corn futures.

Table titled 'Soybean Meal (COT)' showing high, low, and change for various soybean meal futures.

Table titled 'Soybean Oil (COT)' showing high, low, and change for various soybean oil futures.

Wal-Mart Loses Price Case CONWAY, Arkansas — An Arkansas judge ordered on Tuesday that Wal-Mart Stores Inc. stop selling cosmetics, drugs and health aids below cost, a ruling that could inspire others to challenge discount-chain practices. Three Conway pharmacies accused Wal-Mart, the biggest U.S. retailer, of trying to drive them out of business through "predatory pricing." Chancery Judge David Reynolds agreed and ordered Wal-Mart to pay more than \$239,000 in damages to them. Wal-Mart executives admitted the chain sold products below cost but said the tactic was meant to raise profits, not drive others out of business. It plans to appeal the ruling. Wal-Mart, which is based in Arkansas, has been blamed for the demise of long-established small-city merchants around the country. (AP, Bloomberg, Knight-Ridder)

Procter & Gamble Sees Profit Gain CINCINNATI (AFX) — Procter & Gamble Co. expects to report "a substantial profit increase year-to-year" for its first quarter. Chairman Edwin Artzt told the annual meeting on Tuesday. He said the company expected improvements in unit volume and earnings for the quarter, which ended Sept. 30. A year earlier, P&G earned \$631 million before a one-time charge of \$200 million. Sales were \$7.88 billion. "Like most American companies, we've absorbed less-favorable foreign currency exchange rates," Mr. Artzt said. "Without these exchange effects, our first-quarter earnings would be well ahead of our average growth rate in 1992-93, and even after these effects we still expect to report a substantial profit increase year-to-year."

Improving Margins Bolster GE Profit NEW YORK (Combined Dispatches) — General Electric Co. reported record third-quarter results Tuesday, with seven of its 11 business lines posting double-digit gains in operating profit. Third-quarter income was \$1.21 billion, up 9 percent from the like period a year earlier. Per-share earnings rose to \$1.41 from \$1.30, and sales were up 4.3 percent, to \$1.9 billion. The operating margin rose to 11.6 percent from 10.2 percent. Of the 11 business units, only aircraft engines posted a fall in profit, which had been expected. GE Capital Services, which includes Kidder, Peabody & Co., was among the leaders in profit increase. GE does not provide separate Kidder figures, but other brokerage houses also said in the quarter as investors shifted money from bank accounts to stocks and bonds. Other units posting double-digit gains were the NBC television network, appliances and power systems. (Knight-Ridder, Bloomberg)

Low Rates Bring High Broker Profits NEW YORK (UPI) — Low interest rates and near-record underwriting sent earnings skyward at the Merrill Lynch & Co., PaineWebber Group Inc. and Bear Stearns Co. financial houses and the Charles Schwab & Co. discount brokerage, the companies announced Tuesday. Merrill Lynch reported its third-quarter net income surged 57 percent, to \$359.7 million, or \$3.12 a share. The firm boosted its dividend 14 percent and will split its stock two-for-one. PaineWebber said its third-quarter net income rose 14 percent, to \$59.1 million, or \$1.08 a share; Bear Stearns said its first-quarter net income climbed 66 percent, to \$104.3 million, or 81 cents a share. Charles Schwab said its third-quarter results rocketed 184 percent, to \$22.2 million, or 37 cents a share, reflecting new accounts.

Générale des Eaux Net Up 9%

PARIS (Combined Dispatches) — Compagnie Générale des Eaux, the water engineering and construction company, said first-half consolidated attributable net profit rose 9 percent to 1.2 billion francs (\$213 million). Group sales in the first half rose to 70.7 billion francs, from 68.6 billion francs a year earlier. The company also said it would raise 3 billion francs and 4 billion francs before the end of the year through a rights offering to existing shareholders. Générale des Eaux said full-year profit may be slightly higher than the 2.9 billion francs it reported for 1992. First-half operating profit fell 5.7 percent to 2.36 billion francs. Profits from minority stakes in other companies rose to 303 million francs. (Bloomberg, AFX)

WORLD STOCK MARKETS

Table titled 'WORLD STOCK MARKETS' showing stock market data for various cities including Amsterdam, Brussels, Frankfurt, and London.

Markets Closed

Table titled 'Markets Closed' showing stock market data for various cities including Milan, Zurich, and Stockholm.

U.S. FUTURES

Table titled 'U.S. FUTURES' showing high, low, and change for various U.S. futures contracts including COCOA, WHEAT, CATTLE, COTTON, SOYBEANS, CORN, and SOYBEAN MEAL.

Large advertisement for 'TODAY'S BUSINESS MESSAGE CENTER' featuring a car and promotional text.



Suez Agrees To Let UAP Get Colonia

Compiled by Our Staff From Dispatches PARIS — After three years of negotiations and maneuvering, Union des Assurances de Paris has obtained control of Colonia Versicherung AG, the German insurer majority-owned by Compagnie de Suez, the companies said Tuesday.

Airbus Takes Long View Order Cancellations Litter Short Term

Bloomberg Business News PARIS — Airbus Industrie executives these days prefer to take the long view. Ask anyone at the European aerospace group about prospects for the aircraft industry, and they speak about plans to build superturbo jets, new super-jets, and tales of passenger traffic doubling in the next decade.

The cancellation of about 50 aircraft. Once details are known of a pending Saudi Arabian order worth some \$6 billion for 60 planes, the plane maker that does not win the lion's share may have to make adjustments. So, once again, Airbus is

IG Metall Seeks 6% Wage Hike For Next Year

Compiled by Our Staff From Dispatches FRANKFURT — Germany's largest labor union announced Tuesday it would demand wage increases of up to 6 percent in 1994, upping the ante in its dispute with the metal industry.

The IG Metall union, with 3.4 million members, said it wanted a 4 percent raise to keep up with inflation, and a further 2 percent to compensate for what it said was the expected increase in productivity. Last year, IG Metall workers were awarded a 3 percent annual pay increase.

Lufthansa Sees Need for More Capital

FRANKFURT — Jürgen Weber, chief executive of Lufthansa AG, said in an interview that the company needed to raise capital next year as a key element in its restructuring and that he was confident that the troubled German airline would cut its losses in half in 1993.

The plane maker that does not win the lion's share of a Saudi order may have to make adjustments. Studying measures to cope with lean times. At its monthly executive board meeting scheduled for this Friday, the company's directors will be considering production cuts, a spokeswoman said.

Investor's Europe table with columns for Frankfurt DAX, London FTSE 100 Index, Paris CAC 40, and various market indices with their respective values and changes.

Very briefly: Dassault Aviation of France said net profit rose to 171.2 million francs (\$30.4 million) in the first half, after 111.1 million francs a year ago.

FUNDS: Americans Profiting on Foreign Investments

Continued from Page 11 total foreign-oriented mutual fund assets grew by 35 percent. Despite the growth, assets in foreign-oriented funds represent only one-tenth of all assets held in mutual funds by U.S. investors.

Litvak, executive vice president of marketing, said the flow of international investment had been driven by market forces: Foreign companies and governments offer high yields to investors to compete for cash against, say, U.S. Treasury bonds or U.S. corporate debt that might carry lower risks for the investor.

Continued from Page 11 map out a position for excluding agriculture from the Uruguay Round of global trade negotiations in order to conclude the round by a Dec. 15 deadline.

COOPERATE: France and Germany Hide Cracks

Officials agreed to give up an Europe's broken currency grid for now and concentrate instead on getting their economies more into line. That leaves both sides following a policy of cautious, gradualist, interest-rate reductions, hoping they will spark a recovery before financial markets lose patience and attack their currencies again.

French efforts to erase the monetary debacle of August by making a quick return to narrow trading limits among EC currencies ran into a brick wall in Bonn and Frankfurt, home of the Bundesbank. The German position won out at a meeting of EC foreign ministers and central bankers last weekend, when the officials agreed to give up an

IFI Istituto Finanziario Industriale. Resolutions of Shareholder's Meeting. The ordinary general meeting of shareholders held in Torino on September 29, 1993 approved the financial statements for the fiscal year ended March 31, 1993.

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NYSE

# NYSE

Tables include the marketwide closing prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	Price	Change	Volume
IBM	135.25	+0.50	1500000
MSFT	55.75	+0.25	1200000
ORCL	48.50	+0.10	1000000
GE	28.75	+0.15	800000
DU	25.25	+0.10	700000
CVX	38.00	+0.20	600000
PG	35.50	+0.15	500000
WMT	32.00	+0.10	400000
DIS	28.50	+0.10	300000
INTL	25.00	+0.05	200000

Symbol	Price	Change	Volume
GOOGL	105.00	+1.50	100000
AMZN	52.00	+0.50	80000
APPL	75.00	+1.00	60000
MSFT	55.75	+0.25	1200000
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INTL	25.00	+0.05	200000

Symbol	Price	Change	Volume
BA	55.00	+0.50	150000
AA	45.00	+0.25	120000
GM	35.00	+0.15	100000
F	25.00	+0.10	80000
GM	35.00	+0.15	100000
AMT	28.00	+0.10	70000
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DIS	28.50	+0.10	300000
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Continued on Page 15

بازار سهام

10/13

### NYSE Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

12 Month High	Low	Stock	Div	Yield	PE	52 Week High	Low	Label	Change
118.00	117.00	IBM	3.90	3.3%	14.5	118.00	117.00	IBM	+0.50
115.00	114.00	Microsoft	0.00	0.0%	18.0	115.00	114.00	Microsoft	+1.00
110.00	109.00	Apple	0.00	0.0%	20.0	110.00	109.00	Apple	+0.50
105.00	104.00	Oracle	0.00	0.0%	22.0	105.00	104.00	Oracle	+0.75
100.00	99.00	Amazon	0.00	0.0%	25.0	100.00	99.00	Amazon	+0.50

12 Month High	Low	Stock	Div	Yield	PE	52 Week High	Low	Label	Change
100.00	99.00	Microsoft	0.00	0.0%	18.0	100.00	99.00	Microsoft	+1.00
95.00	94.00	Apple	0.00	0.0%	20.0	95.00	94.00	Apple	+0.50
90.00	89.00	Oracle	0.00	0.0%	22.0	90.00	89.00	Oracle	+0.75
85.00	84.00	Amazon	0.00	0.0%	25.0	85.00	84.00	Amazon	+0.50

12 Month High	Low	Stock	Div	Yield	PE	52 Week High	Low	Label	Change
80.00	79.00	Microsoft	0.00	0.0%	18.0	80.00	79.00	Microsoft	+1.00
75.00	74.00	Apple	0.00	0.0%	20.0	75.00	74.00	Apple	+0.50
70.00	69.00	Oracle	0.00	0.0%	22.0	70.00	69.00	Oracle	+0.75
65.00	64.00	Amazon	0.00	0.0%	25.0	65.00	64.00	Amazon	+0.50

## Taiwan Sentences Stock Speculators

TAIPEI — A court convicted a leading market speculator and 38 other people Tuesday of breaking securities laws in Taiwan's biggest stock scandal.

Lei Po-hung, one of the speculators known as "Big Hands" who have dominated the volatile market, was sentenced to one year in prison for involvement in payment defaults amounting to about 1.5 billion Taiwan dollars (\$56 million), which sent the market plunging in September 1992.

The other people were found guilty of share manipulation and acting as fronts for Mr. Lei by allowing their names to be used for purchases on his behalf. They received sentences ranging from four to 10 months, some of them suspended. Three people were acquitted.

Judge Hsu Wen-chang of Taipei District Court said it was the first time that people had been convicted in Taiwan for acting as fronts in the stock market.

Mr. Lei, who was free on bail, faced up to seven years in prison. It was not known if he would appeal.

"Although this was Taiwan's biggest stock scandal, the sentence was only one year because Lei did not maliciously default on the payments," Judge Hsu said. "People didn't dare to lend money to Lei, and this created a domino effect. Check after check bounced."

Another major market player and associate of Mr. Lei, Oung Ta-ming, the head of Hualon Group, was sentenced to three-and-a-half years in prison in October 1992 for involvement in a \$22 million stock scandal. Mr. Oung is free on bail while appealing and has since been elected to a seat in parliament.

## INTERNATIONAL FUNDS

Oct. 12, 1993

Quotations supplied by funds listed. Not all fund quotations are supplied by the Funds listed with the exception of some funds based on news releases.

The magnitude symbols indicate frequency of quotations: (d) - daily; (w) - weekly; (b) - bi-monthly; (q) - quarterly; (m) - monthly.

Fund Name	Share Class	Price	Change
ABC INVESTMENT & SERVICES CO (REG)	ABC Future Fund	10.25	+0.10
ABC Future Fund	ABC Future Fund	10.25	+0.10
ABC Future Fund	ABC Future Fund	10.25	+0.10
ABC Future Fund	ABC Future Fund	10.25	+0.10
ABC Future Fund	ABC Future Fund	10.25	+0.10

# NASDAQ

**Today's Prices**  
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

# AMEX

**Today's Closing**  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

12 Month High	Low	Stock	Div	Yld	PE	12 Month High	Low	Stock	Div	Yld	PE
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00
100.00	95.00	AA	0.00	0.00	0.00	100.00	95.00	AA	0.00	0.00	0.00

**Notes:** Shares are unaffiliated. Yearly high and low refer to trading day, where a split or stock dividend occurred in the current year. Dividend rates are shown for the year 1993 unless otherwise noted. Dividend rates are shown for the year 1993 unless otherwise noted. Dividend rates are shown for the year 1993 unless otherwise noted.

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**Japan Bai**

**In Upbeat**

**Honda and Isuzu**

**Product-Sharing**

**MULTIMEDIA**

**COMPANY RESUL**

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# Japan Bank Readies Auction of Plum Hawaii Hotel

By James Sterngold  
New York Times Service  
TOKYO—At the peak of Japan's property-buying binge a few years ago, a little-known company, Azabu Building Co., paid outrageous prices for real estate around the globe.

Now, in a potent symbol of the severity of the financial hangover afflicting Japan's property and banking industries, Azabu's main lender has said it will auction one of the company's plum properties on Hawaii and accept what will likely be a huge loss.

Mitsui Trust & Banking Co., which poured billions of dollars into ill-conceived property loans during the 1980s, said it had filed legal papers in preparation for the auction of the Waikiki Hyatt Regency.

The bank seized the hotel after Azabu was unable to maintain its payments on a crushing debt burden said to total about \$7.15 billion, a third of which is reportedly owed to Mitsui Trust.

Azabu contended last year that the hotel

was worth \$660 million, but property experts in Tokyo expect it to fetch a fraction of that.

Yoshiaki Koshimura, a spokesman for the selling bank, said no date had been set for the auction. But he hinted that more might be coming by pointing out that the bank had seized control of several other hotels on Hawaii that Azabu Building purchased, including the Momi Marriott.

"This is not the end of Azabu's problems by any means," said Alicia Ogawa, an analyst in Tokyo with Salomon Brothers. "Mitsui Trust also still has some pretty horrifying problems to deal with."

The auction is resulting from a surprisingly public feud between Mitsui Trust and Azabu's flamboyant chief, Kihiro Watanabe. Mr. Watanabe once tried to greenmail an auto parts concern, Koito Manufacturing Co., by purchasing a large block of its stock and then demanding the company buy him out at an exorbitant sum.

When he was spurned, he recruited T. Boone Pickens, the Texas oil and gas man

and self-proclaimed friendly investor, in an attempt to put more pressure on Koito. That failed, but it did offer the spectacle of Mr. Pickens being shouted down by Japanese gangsters at Koito's annual meeting in 1990 as he sought to demand that his rights as a shareholder be respected.

The proposed sale of the Hawaiian hotel is also a belated acknowledgment that both the Japanese banks and the speculators who fed the real estate boom during the 1980s are going to have to face up to what will likely be billions of dollars in losses.

Japanese banks had steadfastly stood by the property investors, restructuring their loans and in many instances reducing the interest rates to zero in a desperate effort to wait out the plunge in land prices in Japan and abroad.

The hope was that with patience, the banks would be able to avoid unpleasant write-offs. The significance of Mitsui Trust's announcement is that it shows the pain has simply grown too great.

Japanese property prices show no sign of

rebouncing after losing more than 50 percent of their value over the last four years. There is little prospect of recovering much of the money spent overseas because in many instances the Japanese investors overpaid. The burden on banks from bad property loans has become a significant drag on the Japanese economy.

Azabu Building was the creation of Mr. Watanabe, who rose from obscurity to run a profitable auto dealership. He parlayed that business into a thriving real estate empire during the 1980s, riding the crest of one of the most excessive speculative binges in history.

Fueled by a flood of bank loans, Mr. Watanabe and a number of other entrepreneurs put together multibillion-dollar portfolios of properties in Japan, Europe and the United States.

The Japanese properties ranged from the Tiffany Building and the new Regent Hotel in Manhattan to the Pebble Beach Golf Club in California and more than half of the luxury hotel rooms on Hawaii.

Finally, soaring interest rates in Japan in 1990, a plunging stock market and a slide in real-estate prices took their toll. Azabu halted interest payments on its debt in 1991, and early last year Mitsui Trust sent over seven executives to operate the company.

The cooperation ended with a startling board-room ambush last March, when Mr. Watanabe used his control of the company's shares to oust the Mitsui Trust officials.

The heart of the clash was reportedly Mr. Watanabe's refusal to sell the Waikiki Hyatt Regency and some other properties at fire-sale prices. That simply prompted Mitsui Trust to begin the process of seizing control of assets it held as collateral.

The firms only underscored the deep trouble in which Mitsui Trust finds itself. Its loans to Azabu represent about one-third of its shareholders' equity, and on top of that it has lent more than \$1 billion more to other deeply troubled property companies.

Investor's Asia			
Hong Kong Hang Sang	Singapore Straits Times	Tokyo Nikkei 225	
450	2100	22000	
800	2000	21500	
700	1900	21000	
600	1800	20500	
500	1700	20000	
400	1600	19500	
300	1500	19000	
200	1400	18500	
100	1300	18000	
0	1200	17500	
1988	1988	1988	
Exchange Index	Tuesday Close	Prev. Close	
		% Change	
Hong Kong Hang Sang	3,253.45	3,158.63	+1.15
Singapore Straits Times	2,051.47	2,046.57	+0.24
Sydney All Ordinaries	2,028.00	2,038.80	-0.58
Tokyo Nikkei 225	20,137.50	20,378.64	-1.18
Kuala Lumpur Composite	906.71	886.15	+1.18
Bangkok SET	1,101.95	1,123.74	-1.94
Seoul Composite Stock	723.57	722.09	+0.20
Taipei Weighted Price	3,942.25	3,885.86	+1.46
Manila Composite	2,096.85	2,026.53	+3.47
Jakarta Stock Index	443.87	440.41	+0.79
New Zealand NZSE-40	2,039.78	2,010.09	+1.48
Bombay National Index	1,300.90	1,286.40	+0.42

Sources: Reuters, AFP  
International Herald Tribune

# An Upbeat Murdoch Maps Out Growth

Compiled by Our Staff From Dispatches  
ADELAIDE, Australia — Rupert Murdoch, chairman of News Corp., predicted Tuesday that the company would show about a 20 percent rise in operating profit in first-quarter results due to be released next month.

He also said the company planned to issue a new class of shares that would enable it to link up with other telecommunications companies without diluting existing shareholders. The shares will be issued in a bonus issue or as a conversion of some existing shares.

Mr. Murdoch also called his recent investment in STAR TV of Hong Kong a "risky" move that could pay large dividends. But he said he expected STAR to show a loss ranging from \$50 million to \$100 million in the next two years.

Still, Mr. Murdoch said of the investment: "I think it is a huge opportunity and it may very well develop into one of the biggest things we have. But I don't think it is going to be all plain sailing by any means."

Looking at News Corp. worldwide, Mr. Murdoch told shareholders at the annual general meeting here that the global media giant would "show a satisfactory result" in the current financial year.

Mr. Murdoch said the four engines of profit growth would be the Twentieth Century Fox film unit, the European satellite broadcaster BSkyB, Fox Television and Hasper-Collins, the publisher.

He predicted that BSkyB would show a profit of £180 million (\$276 million) in the current financial year, and that TV Guide magazine in the United States would show profit between \$180 million and \$190 million.

Twentieth Century Fox will lift its annual production about 25 to 30 films within a few years, he noted. "Certainly, it will have a very profitable year this year," he said.

Mr. Murdoch said the new class of shares would enable the company to form strategic alliances with world telecommunications groups. He declined to name any potential

# Land Prices Plunging In Guangdong Province

HONG KONG — Land prices have fallen sharply in booming Guangdong Province because of the nationwide austerity program, with values down as much as 70 percent since last year, according to the China News Service.

Deputy Prime Minister Zhu Rongji targeted the property market when he launched his drive in July to cool the overheating economy by tightening credit.

Prices in some Guangdong cities, such as Huizhou and Danshui, have dropped from 50 percent to 70 percent, the China News Service said.

The report said that the price drop had been less severe in the more attractive cities, in Zhuhai, Panyu, Zhongshan and Dongguan

Very briefly:

- The Philippines government said it planned to sell 4.9 percent of Philippine Airlines to the airline's employees.
- Japan has edged out Hong Kong as China's largest trade partner in the first nine months of 1993.
- Sun Hung Kai Properties, one of Hong Kong's largest real-estate companies, will sell \$250 million in five-year Eurobonds.
- Yamaha Motor Co. of Japan said it would launch a new motorcycle production joint venture in China with China Nanfang Aviation Equipment Co. The venture will be capitalized at \$52 million.
- J.R. Simplot Co., a U.S. maker of French fries, will open a plant in China to supply 10,000 tons of French fries a year to McDonald's restaurants in China, the official China Daily reported.
- Cartier, the French luxury goods maker, has opened its first China outlet in Shanghai.
- Nippon Steel Corp., the world's largest steelmaker, said it planned to ask its 37,000 employees, including management, to accept lower pay in return for two extra days off a month beginning in November.

AP, AFP, AFX, Bloomberg

# Honda and Isuzu Expand Product-Sharing Efforts

TOKYO — Honda Motor Co. and Isuzu Motors Ltd. said Tuesday they would expand their product-sharing efforts to help boost sales and cut costs.

Isuzu, a troubled affiliate of General Motors Corp., that decided last year to stop making passenger cars, will market one of Honda's Japanese-made Accord passenger car models under its own nameplate at a rate of 4,000 units a year.

Honda also will supply Isuzu with a version of its Dominant passenger car for sale through its Thai sales channel. Isuzu hopes to sell about 2,000 of the cars each year.

In return, Isuzu will supply Honda with 4,000 units a year of one of its recreational vehicles for sale in Japan. Honda does not make its own recreational vehicles.

Arrangements like the one between Isuzu and Honda are growing in Japan as beleaguered car-makers scramble to offset a fall in earnings caused by the soaring yen and weak demand for cars in the domestic and overseas markets.

Nissan Motor Co. has agreed to swap vehicles with Mazda Motor Corp. and to sell vans to Fuji Heavy Industries Ltd. Nissan has an agreement to sell small buses to Isuzu.

(Bloomberg, AFP)

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# MULTIMEDIA: Zooming In

Continued from Page 11  
er magazine. Episodes include segments on mountain biking, sea kayaking and family camping — topics drawn from material that has appeared in the magazine.

These days, however, the hottest expansion areas for magazines are on-line services and CD-ROM technology. Through on-line services, subscribers can use their personal computers to read text, ask questions and express opinions. The service becomes an electronic bulletin board for the magazine and its readers. Time magazine and Kiplinger's Personal Finance magazine can hold computer conversations with subscribers.

After the first three weeks of its link with America Online, a nationwide computer network, Time found that the service had been used 126,563 times. While some users wrote letters to the editor or sent messages to writers, others browsed through the full text of the magazine on their PC screens.

"People write two- or three-paragraph notes, saying things like 'I really disagree with your story,' or 'Why haven't you done such-and-such a story,' or 'We really ought to get out of Somalia,'" said Walter Isaacson, an assistant managing editor at Time.

Kiplinger's Personal Finance magazine has been offered on-line

through Prodigy Services for two years. The service allows readers to ask questions on personal finance.

"We feel there is a promotional benefit to being on a service like this," said Knight Kiplinger, editor-in-chief and president of the magazine. He added, "We are expanding readership."

CD-ROM technology, in which text, photographs, sound and moving video images are stored on compact disks, also has appeal for magazines, especially as more people buy the equipment to use it.

Last year, Newsweek introduced a quarterly CD-ROM. The most recent contains two Newsweek cover stories — one on the environment and one on baseball — that run 10 to 15 minutes each as narrative documentaries.

Richard Smith, president and editor-in-chief of Newsweek, said a subscription for four CD-ROMs costs just less than \$100. The magazine is testing prices in the \$50 range for individual CD-ROMs.

Whether the multimedia technology involves on-line services or CD-ROMs, magazines are still testing the waters of its use.

"There should be a healthy degree of skepticism about how quickly some of these things take hold," said Curt Viebranz, president of Time Inc.'s new multimedia division.

COMPANY RESULTS		
Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.	1992	1991
<b>United States</b>		
<b>Beer Sheerans</b>		
1st Qtr. Revenue	77.7	66.9
Net Inc.	0.81	0.53
<b>CPC Int'l</b>		
1st Qtr. Revenue	4.79	4.51
Net Inc.	2.13	1.87
<b>Fannie Mae</b>		
2nd Qtr. Revenue	47.5	41.2
Net Inc.	1.21	1.31
<b>General Electric</b>		
3rd Qtr. Revenue	14.85	14.57
Net Inc.	1.47	1.36
<b>Motorola</b>		
3rd Qtr. Revenue	2.58	2.50
Net Inc.	0.53	0.50
<b>Westinghouse Elec.</b>		
3rd Qtr. Revenue	6.34	6.20
Net Inc.	0.88	0.87
<b>Whittman</b>		
3rd Qtr. Revenue	706.70	662.80
Net Inc.	1.21	1.15
<b>PolineWebber</b>		
3rd Qtr. Revenue	1.02	1.02
Net Inc.	0.12	0.12

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ATV: Responder

LATIN AMERICA

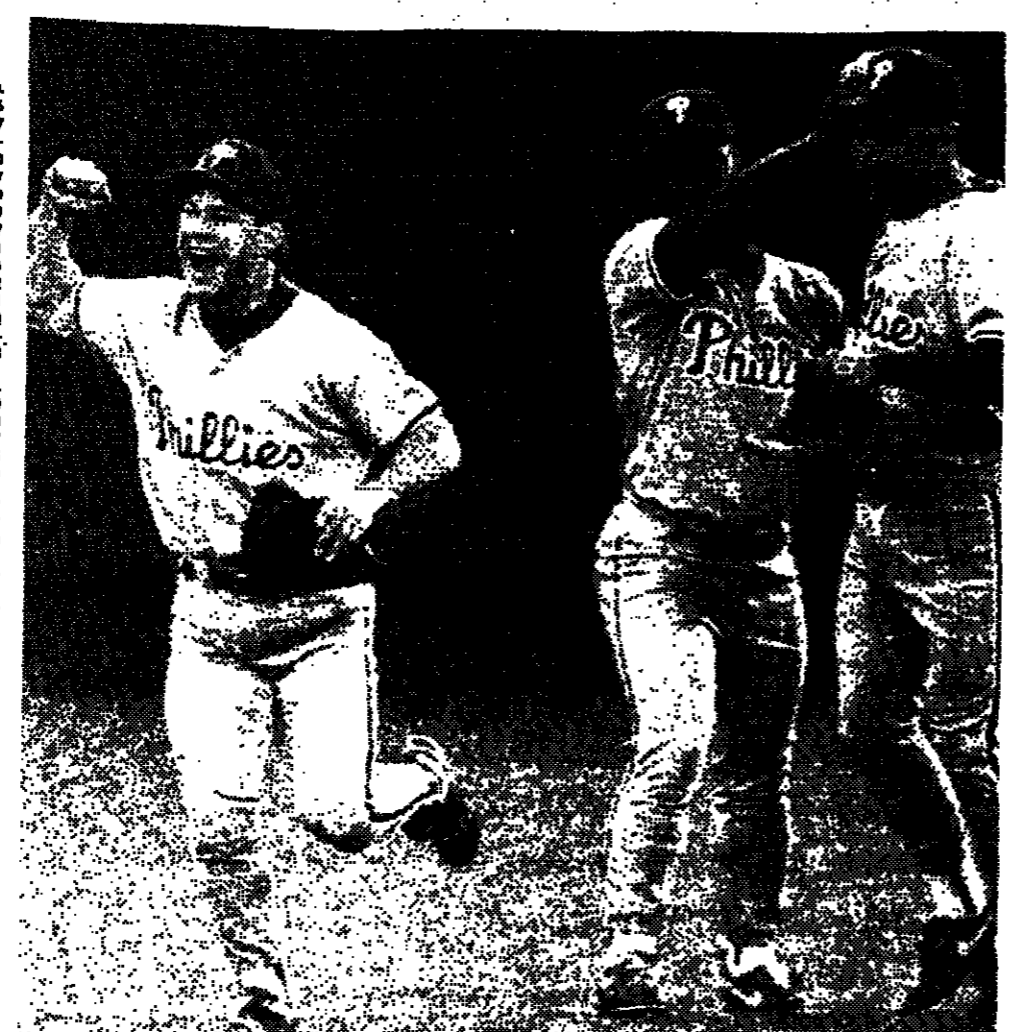
Herald and Tribune



SPORTS

NL Series, Game 5

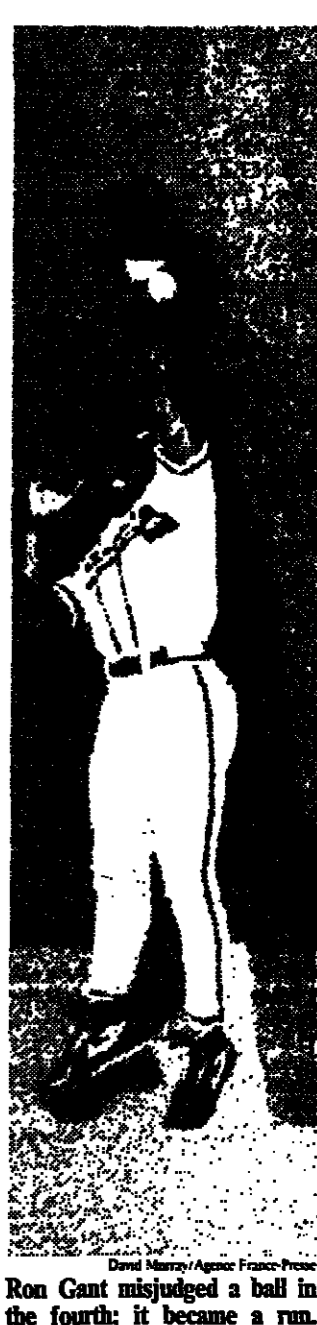
Table with columns for Philadelphia Phillies and Atlanta Braves statistics including runs, hits, errors, and individual player performance.



Lenny Dykstra, left, who had homered in the top of the 10th, left Atlanta smoldering as teammates Mitch Tompson, center, and Jim Eisenreich celebrated the last out of the Phillies' 3-2 triumph.

Bumbling but Incredible Phillies Now Have Braves on Ropes in NL

By Claire Smith
New York Times Service
ATLANTA — Only time will tell if destiny is in the air for the Philadelphia Phillies. There is surely a sense of déjà vu, however. For the second time in a topsy-turvy, four-of-seven-game National League championship series against Atlanta, the Phillies sunk to the depths when Mitch Williams blew a ninth-inning lead. Thanks in part to his wild way of trying to save games, thanks in part to an error by defensive replacement Kim Batiste.



Ron Gant misjudged a ball in the fourth; it became a run.

Anti-Baseball, Phils' Style, Stuns Braves

By Thomas Boswell
Washington Post Service
ATLANTA — The faces of the Atlanta Braves were a study worthy of an oil painter. How else would you capture the rich play of emotions that completed in their expressions after their second one-run defeat within 24 hours?

No Blues for Sox in Sweet Home Chicago

By William Gildea
Washington Post Service
CHICAGO — The Chicago White Sox might be on the verge of elimination from the American League's championship series, down three games to two, but they insisted that they had the Toronto Blue Jays where they wanted them: in frigid Comiskey Park with two hot pitchers ready to steal the pennant for the Windy City.



Roberto Alomar took extra batting practice as the Blue Jays prepared for a cold night in Chicago.

SCOREBOARD

Table containing NFL Standings for American and National Conferences, and a section for Basketball.

Table containing NHL Standings for Eastern and Western Divisions, and a section for Hockey.

Table containing Japanese Leagues standings for Central and Pacific Divisions, and a section for Baseball.

Table containing various sports results including Soccer, Football, and other international events.

Advertisement for Escorts & Guides, featuring various agencies like Belgravia Orchids, Mercedes, Aristocats, Belle Epoch, Kings, and others, with contact information and services offered.

Advertisement for the International Herald Tribune, promoting subscription services and highlighting its availability in key cities.

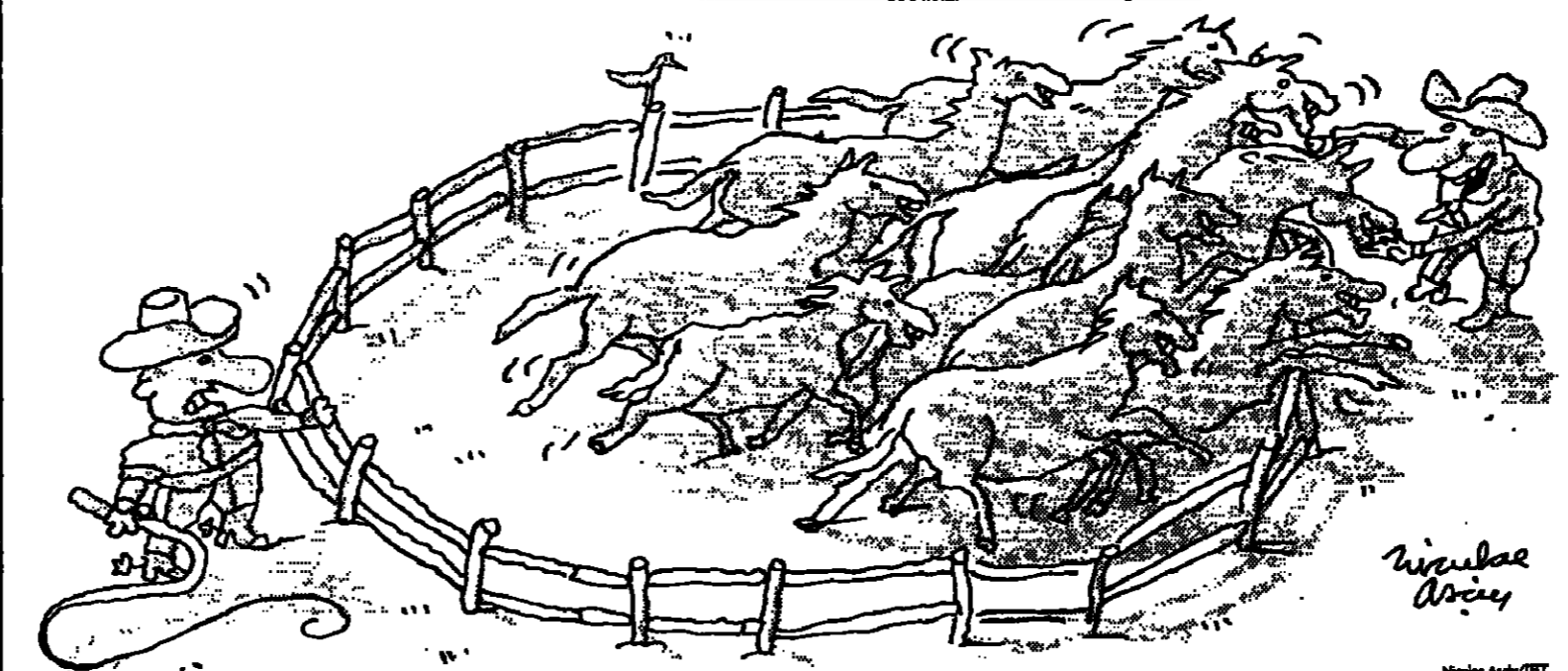
OBSERVER

Bad Presidential Habits

By Russell Baker
NEW YORK—Although President Clinton has always invited us to think of him as the Jack Kennedy of the 1990s generation, the more I watch him the more he reminds me of Lyndon Johnson. Physically he is a big man, like Johnson, with bad eating habits, like Johnson, and is a prodigious energy burner, like Johnson.

Johnson, like Clinton, was minutely informed on the tiniest point of the smallest piece of legislation and could talk about it until you screamed for mercy. Like Johnson, Clinton is a product of segregation-cursed Southern politics where a man with the slightest liberal temperament, especially on the race issue, had to be as cunning and often as unscrupulous as a Borgias to survive.

Like Johnson, Clinton is concerned chiefly with using his office to improve the domestic state of the Union. Kennedy, by contrast, was so absorbed in foreign policy that he seemed to have no domestic policy at all until Martin Luther King and the civil rights movement provoked his splendid, but belated, federal interventions on behalf of racial equality.



The New Age Touch in Bronco Busting

By Dirk Johnson
GREYBULL, Wyoming—At high noon in a crook of the Bighorn Mountains, the sorrel danced nervously inside the corral as a lanky cowboy moved in to start breaking the colt—a practice as old as the Old West.

Not everybody is eager to see the old rituals vanish. The gentler method of breaking horses has raised the eyebrows of some crusty ranchers, who say it sounds more befitting a New Age flower child than a snuff-chewing cowboy.

The new method is still not as common as the old style, but has grown mightily in recent years, said Dave Pauli, a director of the Humane Society in the Northern Rockies.

Others have dubbed him "the horse's lawyer." "I wasn't out for fame or fortune," Dorra said. "My wife and I just like to get outside, be around the animals, where life is real."

PEOPLE

Thurn and Taxis Sale Begins With a Bang

The sale of family treasures of Princess Gloria von Thurn und Taxis began with a flourish at the medieval family castle in Regensburg in Bavaria on Tuesday.

The actress Kathleen Turner is giving directing a try. She's in Los Angeles preparing for her first project, a 30-minute play, "Ladies' Folly" by Lynn Muesel, for the Showtime cable TV network.

Some advice from Betty Friedman: Live life to the fullest, no matter what your age. "Denial of age is lethal," the feminist author said in an interview with Glamour magazine.

The Duchess of York left Katmandu to meet a group of young disabled British mountaineers who intend climbing a mountain in Nepal. A group of 24 mentally retarded climbers will try to scale the 5,800-meter (19,000-foot) Mount Pokhale in the Everest region.

The bluesman Buddy Guy won top honors at the 14th annual Handy awards in Memphis, Tennessee, receiving trophies for entertainer and blues guitarist of the year for the fourth straight time.

INTERNATIONAL CLASSIFIED
Appears on Pages 6 & 13

WEATHER

Weather forecast section including maps and tables for Europe, North America, Asia, Middle East, and Latin America. Includes a map of the United States and surrounding regions.

CROSSWORD

Crossword puzzle section with clues for Across and Down. Includes a grid for the puzzle and a solution for the puzzle of Oct. 12.

Large advertisement for AT&T Access Numbers. Features the headline "I wonder if the little guy had fun today?" and lists various international access numbers for countries like Andorra, Armenia, Austria, etc.

Continuation of the AT&T Access Numbers advertisement, listing more international access numbers and providing contact information for AT&T.

هكذا من الأصل